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1 Firefighters Act; and

2 WHEREAS, many of the legislative proposals conflict and  
3 propose different benefit enhancements for the same public  
4 employee groups or adversely affect other public employee  
5 groups; and

6 WHEREAS, other states have experienced the detrimental  
7 effects of short-sighted benefit enhancements to their  
8 retirement funds; and

9 WHEREAS, given the recent downturn in economic conditions,  
10 benefit enhancements whose costs are unknown may be injurious  
11 to public retirement funds; and

12 WHEREAS, the actuarial soundness of the public employee  
13 retirement funds is absolutely critical in order to maintain  
14 retirement benefits to public employees; and

15 WHEREAS, passage of multiple benefit enhancement proposals  
16 in any one legislative session will have a cumulative actuarial  
17 impact and associated cost to the public employees retirement  
18 funds, and those impacts should be studied;

19 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE  
20 STATE OF NEW MEXICO that the New Mexico legislative council be  
21 requested to appoint members of the legislature to a study  
22 committee to examine benefit enhancements enacted and proposed  
23 to the public employee retirement systems; and

24 BE IT FURTHER RESOLVED that the public employees  
25 retirement association be requested to appoint representatives

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1 to coordinate with the study committee to provide technical and  
2 actuarial information; and

3 BE IT FURTHER RESOLVED that copies of this memorial be  
4 transmitted to the New Mexico legislative council and the  
5 public employees retirement association.

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